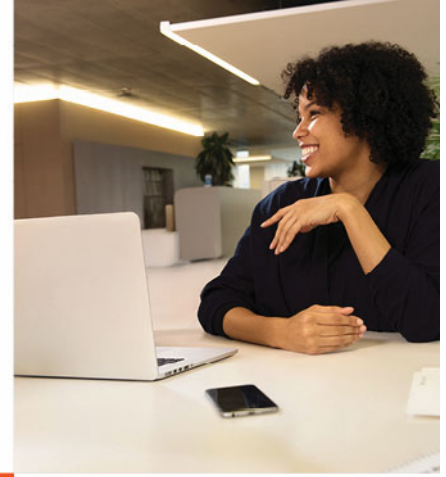




Novartis Pension Funds



Introduction of a selectable benefit category effective January 1, 2027

Dear Sir or Madam

The Board of Trustees of the Novartis Pension Fund 1 has decided to introduce a new benefit type effective January 1, 2027, to better tailor your retirement benefits to your individual needs.

Retirement pension with capital protection

The new retirement pension with capital protection offers you an additional option upon retirement: If a retiree dies within the first 10 years after the pension begins, the portion of the retirement savings still available at that time will be paid out to the beneficiaries. This new benefit type thus combines a regular retirement pension with additional protection for surviving dependents.

This new benefit option can be voluntarily chosen by all insured individuals who begin retirement (old-age pension) on or after February 1, 2027. It is financed through a lower conversion rate. The applicable conversion rates are listed below.

Retirement at age	Conversion rate for the old-age pension without an additional old-age pension with capital protection	Conversion rate for the old-age pension with an additional old-age pension with capital protection
60	4.36%	4.27%
61	4.48%	4.37%
62	4.60%	4.47%
63	4.72%	4.58%
64	4.85%	4.70%
65	5.00%	4.82%

For more information, please visit the Novartis Pension Funds' [website](#)

Contact and Inquiries

If you have any questions about the new benefit type, please feel free to contact us by phone or email:

- Phone: +41 61 324 24 20
- Email: pk.novartis@novartis.com

Best regards
Novartis Pension Fund 1

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